OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) Workers of the two closed textile mills in Madhya Pradesh are not eligible for relief under the Textile Workers Rehabilitation Scheme since the mills have neither been closed under Section 25(0) of the Industrial Disputes Act nor are under official Liquidator.

(b) and (c) Do not arise.

(d) BIFR is hearing the cases of Rajkumar Mills Ltd. and Hukum Chand Mills Ltd. while it has reserved its orders in respeet of Hope Textiles Ltd due to stay order of the Supreme Court.

Domestic requirement of gold

509. S. MADHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government bad taken into consideration the total quantity of gold required for domestic consumption when it decided to rescind the Gold Control Order; and

(b) if so, what steps have been taken by Government to supply gold required for making jewellery?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) The decision to repeal the gold (Control) Act, 1968 has no bearing to the quantity of gold required for the domestic consumption since the Act did not provide for making gold available for demestic production.

(b) In view of (a) above, does not arise.

Setting up of a Holding Company for STC and MMTC.

510. DR. BAPU KALDATE:

SHRI KAMAL MORARKA:

Will the Minister of COMMERCE be pleased to refer to the answer to Unstarred Question 378 given in the Rajya Sabha on 15th March, 1990 and state:

(a) whether Government have since taken a final decision about setting up of a Holding Company for STC and MMTC;

(b) whether Government have examined the possibility of STC itself acting as the Holding Company; and

(c) whether in view of the high overheads of STC and MMTC further addition to fixed costs is warranted at all in the shape of a Holding Company?

" THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a)
Yes, Sir. The Holding Company has been registered on 17-4-90 with the nomenclature 'Bharat Business International Limited'.

(b) & (c) The Holding Company will achieve effective coordination and direction of the working of these trading organisations, avoid overlapping _and undesirable competition/undercutting, promote participation in joint ventures and investments abroad, develop common infrastructure facilities of import/ export trade and use the leverage of imports to promote exports. These benefits will far out-weigh the expenditure on the Holding Company.